

RECEIVED-TOWN CLERK  
GRAFTON, MA.

2005 00044557

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TOWN OF GRAFTON, MASSACHUSETTS  
COVENANT

## " FERRY RIDGE ESTATES"

January 7, 2005

Grafton, Massachusetts

KNOW ALL MEN by these presents that the undersigned has submitted an application dated May 13, 2003 to the Grafton Planning Board for approval of a definitive plan of a subdivision of land entitled: Ferry Ridge Estates-Definitive Subdivision Grafton, Massachusetts, plan by: Graz Engineering, LLC, dated: May 9, 2003 revised July 2, 2003, August 7, 2003, October 22, 2004 & December 6, 2004 and owned by: Ferry Ridge LLC, address: 171 Locke Drive, Marlborough, MA 01752, land located: Ferry Street and showing nine (9) proposed lots being numbered Lots 1 through 9. The plan contains a total of 13 sheets, with only sheets 1 through 4 to be subsequently recorded. The undersigned has requested the Planning Board to approve such plan without requiring a performance bond.

IN CONSIDERATION of said Planning Board of Grafton in the County of Worcester approving said plan without requiring a performance bond, the undersigned hereby covenants and agrees with the inhabitants of Grafton as follows:

1. That the undersigned is the owner in fee simple absolute of all the land included in the subdivision and that there are no mortgages of record or otherwise on any of the land, except for those described below, and that the present holders of said mortgages have assented to this contract prior to its execution by the undersigned.
2. That the undersigned will not sell or convey any lot in the subdivision or erect or place any permanent building on any lot until the construction of ways and installation of municipal services necessary to adequately serve such lots has been completed in accordance with the covenants, conditions, agreements, terms and provisions as specified in the following:
  - a. The Application for Approval of Definitive Plan.
  - b. The Subdivision Control Law and the Planning Board's Rules and Regulations governing this subdivision.
  - c. The certificate of approval and the conditions of approval specified therein, issued by the Planning Board, dated June 29, 2004.
  - d. The definitive plan as approved and as qualified by the certificate of approval.
  - e. Other document(s) specifying construction to be completed, namely; none

However, a mortgagee who acquires title to the mortgaged premises by foreclosure or otherwise and any succeeding owner of the mortgaged premises or part thereof may sell or convey any lot, subject only to that portion of this covenant which provides that no lot be sold or conveyed or shall be built upon until ways and services have been provided to serve such lot.

A true copy,  
Attest:

*Maureen A. Clark*  
Maureen A. Clark, Town Clerk of Grafton

RETURN TO: STAN GROLW  
FERRY RIDGE LLC  
929 DOWNTOWN PL  
MARLBOROUGH, MA 01752

3. That this covenant shall be binding upon the executors, administrators, devisees, heirs, successors, and assigns of the undersigned and shall constitute a covenant running with the land included in the subdivision and shall operate as restrictions upon the land.
4. That particular lots within the subdivision shall be released from the foregoing conditions upon the recording of a certificate of performance executed by a majority of the Planning Board and enumerating the specific lots to be released; and
5. That nothing herein shall be deemed to prohibit a conveyance by a single deed subject to this covenant, of either the entire parcel of land shown on the subdivision plan or of all lots not previously released by the Planning Board.
6. That the undersigned agrees to record this covenant with the Worcester County Registry of Deeds, forthwith, or to pay the necessary recording fee to the said Planning Board in the event the Planning Board shall record this agreement forthwith. Reference to this covenant shall be entered upon the definitive subdivision plan as approved.
7. A deed of any part of the subdivision in violation of the covenant shall be voidable by the grantee prior to the release of the covenant; but not later than three (3) years from the date of such deed, as provided in Section 81-U, Chapter 41, M.G.L.
8. That this covenant shall be executed before endorsement of approval of the definitive plan by the Planning Board and shall take effect upon the endorsement of approval.
9. Upon final completion of the construction of ways and installation of municipal services as specified herein, on or before two years from the date of definitive plan endorsement or thirty (30) months from the date of this decision, whichever occurs sooner, the Planning Board shall release this covenant by an appropriate instrument, duly acknowledged. Failure to complete construction and installation within the time specified herein or such later date as may be specified by vote of the Planning Board with a written concurrence of the applicant, shall result in automatic rescission of the approval of the plan. Upon performance of this covenant with respect to any lot, the Planning Board may release such lot from this covenant by an appropriate instrument duly recorded.
10. Nothing herein shall prohibit the applicant from varying the method of securing the construction of ways and installation of municipal services from time to time or from securing by one, or in part by one and in part by another of the methods described in M.G.L., Chapter 41, Section 81-U, as long as such security is sufficient in the opinion of the Planning Board to secure performance of the construction and installation: and

For title to the property, see deed recorded in Book 25384, Page 002 with the Worcester County Registry of Deeds.

The present holder of a mortgage upon the property is LBM Financial LLC, of 171 Locke Drive, Marlborough, MA, 01752 by mortgage recorded in Book 20539, Page 131, with the Worcester District Registry of Deeds. The mortgagee agrees to hold the mortgage subject to the covenants set forth above and agrees that the covenants shall have the same status, force and effect as though executed and recorded before the taking of the mortgage and further agrees that the mortgage shall be subordinate to the above covenant.

A true copy,  
Attest:

  
Maureen A. Clark, Town Clerk of Grafton

IN WITNESS WHEREOF we have hereunto set our hands and seals this 7 day of January, 2005.

Signature of Owner:

Ferry Ridge LLC

By: 

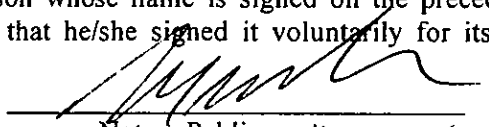
Marcello Mallegni, Manager

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss

January 7, 2005

Then personally appeared before me the above named Marcello Mallegni, Manager of Ferry Ridge LLC and proved to me through satisfactory evidence of identification through Massachusetts Drivers License to be the person whose name is signed on the preceding or attached document and acknowledged to me that he/she signed it voluntarily for its stated purpose.

  
Notary Public

My commission expires: 4/15/05

Signature of Mortgagee:

LBM Financial LLC

By: 

Marcello Mallegni, Manager



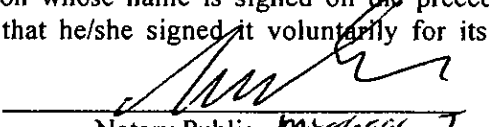
MICHAEL J. NORRIS  
Notary Public  
Commonwealth of Massachusetts  
My Commission Expires  
April 15, 2005

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss

January 7, 2005

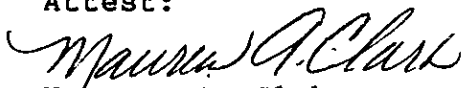
Then personally appeared before me the above named Marcello Mallegni, Manager of LBM Financial LLC and proved to me through satisfactory evidence of identification through Massachusetts Drivers License to be the person whose name is signed on the preceding or attached document and acknowledged to me that he/she signed it voluntarily for its stated purpose.

  
Notary Public

My commission expires: 4/15/05

A true copy.

Attest:



Maureen A. Clark

Town Clerk of Grafton



MICHAEL J. NORRIS  
Notary Public  
Commonwealth of Massachusetts  
My Commission Expires  
April 15, 2005

## GRAFTON PLANNING BOARD

Keith Regan  
Keith Regan, Chairman

Robert Hassinger  
Robert Hassinger, Vice-Chairman

Margaret Small  
Margaret Small, Clerk

Virgil Gray, Member

Donald Chouinard, Member

Richard McCarthy, Associate Member

## COMMONWEALTH OF MASSACHUSETTS

Worcester ss

March 24, 2004

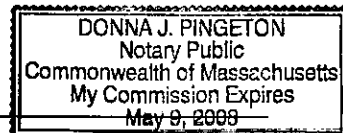
On this 24<sup>th</sup> day of March, 2004 before me, the undersigned notary public, personally appeared Keith Regan, proved to me through satisfactory evidence of Identification, which were personally known to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he) (she) signed it voluntarily for its stated purpose.

A true copy,  
Attest:

Maureen A. Clark  
Maureen A. Clark  
Town Clerk of Grafton

Donna J. Pingeton  
Notary Public

My commission expires



ATTEST: WORC. Anthony J. Vigliotti, Register